

MYCROWN INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

MYCROWN INVESTMENTS LIMITED
REGISTERED NUMBER: 3803721

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		316		197
Investment property			<u>330,000</u>		<u>330,000</u>
			330,316		330,197
CURRENT ASSETS					
Debtors		994		507	
Cash at bank		<u>4,558</u>		<u>4,022</u>	
		5,552		4,529	
CREDITORS: amounts falling due within one year			<u>(56,239)</u>	<u>(58,229)</u>	
NET CURRENT LIABILITIES			<u>(50,687)</u>	<u>(53,700)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			279,629	276,497	
CREDITORS: amounts falling due after more than one year	3		<u>(142,859)</u>	<u>(142,974)</u>	
NET ASSETS			<u>136,770</u>	<u>133,523</u>	
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			126,900		126,900
Profit and loss account			<u>9,770</u>	<u>6,523</u>	
SHAREHOLDERS' FUNDS			<u>136,770</u>	<u>133,523</u>	

MYCROWN INVESTMENTS LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2016**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 March 2017.

M H Delin

Director

The notes on pages 3 to 4 form part of these financial statements.

MYCROWN INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents rental income from properties.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment - 10% straight line

1.4 Investment properties

The investment properties are stated at open market value. The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principles set out in the Financial Reporting Standard for Smaller Entities (effective January 2015). The director considers that because the properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view. Therefore it is necessary to adopt the Financial Reporting Standard for Smaller Entities (effective January 2015) in order to give a true and fair view.

If this departure had not been made, the profit for the financial year would have been reduced by depreciation. However, this amount of depreciation cannot be reasonably quantified because depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 August 2015	3,933
Additions	203
At 31 July 2016	<u>4,136</u>
Depreciation	
At 1 August 2015	3,736
Charge for the year	84
At 31 July 2016	<u>3,820</u>
Net book value	
At 31 July 2016	<u>316</u>
At 31 July 2015	<u>197</u>

MYCROWN INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016	2015
	£	£
Repayable other than by instalments	<u>142,859</u>	<u>142,974</u>

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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